

Highmark Requests 2019 Health Insurance Marketplace Rate Increase of 5.7%

Dover, DE – The Delaware Department of Insurance (Department) has received a proposed rate increase request from Highmark Blue Cross Blue Shield of Delaware (Highmark BCBSD) of 5.7% for its 2019 individual Marketplace business, also known as the Affordable Care Act and Obamacare. It is important to note that the proposed rate increase will not apply to Delawareans on Medicare, Medicaid, or those with group or individual policies outside of the Marketplace.

“While I am pleased to see that Highmark Blue Cross Blue Shield of Delaware’s initial filing is significantly lower than in previous years, this increase comes on top of an already expensive product for thousands of families,” stated Delaware Insurance Commissioner Trinidad Navarro. “As Insurance Commissioner, I will continue to protect the interests of Delaware consumers. The DOI and its team of independent actuaries will evaluate Highmark BCBSD’s proposed rate increase before a final rate is approved.”

Highmark’s proposed rate increase is silver-loaded. Silver-plan premiums are the benchmark in calculating tax credits used to subsidize lower-income enrollees’ premiums. Therefore, silver-loading generally results in greater federal subsidies to help curb expenses. Because of the increased federal subsidies received, silver-loading may result in reduced gold plan premiums and free or very low-cost bronze plans.

Presently, 20,000 Delawareans have health insurance through the Marketplace and will be affected by increasing rates.

The Delaware Department of Insurance will host a public comment meeting at the Dover office located at 841 Silver Lake

Boulevard on Monday July 30th, 2018, from 6 PM to 8 PM. The purpose of the meeting will be to explain Highmark's rate filing, and to receive public comments and answer questions. Members of the Department of Insurance will be on hand, as will representatives from Highmark Blue Cross Blue Shield.

The Department of Insurance will also take public comments on its website beginning today. The Commissioner and his staff will review and consider the public comments prior to making a decision regarding Highmark's rate filing. The public can go to the Department's website at <https://insurance.delaware.gov> to leave comments.

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